

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

**HOLLANDER SLEEP PRODUCTS, LLC, et al.,¹

Debtors.**

Chapter 11

Case No. 19-11608 (MEW)

Jointly Administered

Objection Deadline: September 6, 2019

**SECOND MONTHLY FEE STATEMENT OF
ALVAREZ & MARSAL NORTH AMERICA, LLC
FOR PAYMENT OF COMPENSATION AND REIMBURSEMENT OF EXPENSES AS
FINANCIAL ADVISOR TO THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS
FOR THE PERIOD FROM JULY 1, 2019 THROUGH JULY 31, 2019**

Name of Applicant:

Alvarez & Marsal North America, LLC

Authorized to Provide Professional
Services to:

Official Committee of Unsecured Creditors

Date of Retention:

July 11, 2019, *nunc pro tunc* to May 30, 2019

Period for which compensation and
reimbursement is sought:

July 1, 2019 through July 31, 2019

Amount of Compensation sought as actual,
reasonable and necessary:

\$401,072.50

Amount of Expense Reimbursement sought
as actual, reasonable and necessary:

\$4,477.95

This is a(n):

 x Monthly Interim Final Application

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Dream II Holdings, LLC (7915); Hollander Home Fashions Holdings, LLC (2063); Hollander Sleep Products, LLC (2143); Pacific Coast Feather, LLC (1445); Hollander Sleep Products Kentucky, LLC (4119); Pacific Coast Feather Cushion, LLC (3119); and Hollander Sleep Products Canada Limited (3477). The location of the Debtors' service address is: 901 Yamato Road, Suite 250, Boca Raton, Florida 33431.

Requested Payment Amount:

Fees at 80% \$ 320,858.00
Expenses at 100% 4,477.95
Total: \$ 325,335.95

Prior Applications						
Date & Docket No.#	Filing Period	Requested Fees	Requested Expenses	Approved Fees	Approved Expenses	Holdback
266	May / June 2019	\$424,725.00	\$262.32	\$339,780.00	\$262.32	\$84,945.00
TOTALS		<u>\$424,725.00</u>	<u>\$262.32</u>	<u>\$339,780.00</u>	<u>\$262.32</u>	<u>\$84,945.00</u>

COMPENSATION BY PROFESSIONAL

Professional	Position	Group	Billing Rate	Hours	Fees
Richard Newman	Managing Director	Restructuring	\$925	105.4	\$97,495.00
Mark Greenberg	Managing Director	Restructuring	\$925	96.3	89,077.50
Cliff Hall	Managing Director	Retail	\$750	33.0	24,750.00
Seth Waschitz	Director	Restructuring	\$725	94.8	68,730.00
Sean Skinner	Associate	Restructuring	\$550	87.0	47,850.00
Spencer Levy	Associate	Restructuring	\$525	133.2	69,930.00
Michael Sullivan	Analyst	Restructuring	\$400	8.1	3,240.00
Total				<u>557.8</u>	<u>\$401,072.50</u>

COMPENSATION BY PROJECT CATEGORY

Project Category	Hours	Fees
Asset Sales	27.5	\$19,717.50
Business Plan	314.6	224,432.50
Case Administration	4.1	3,285.00
Cash Budget	61.1	42,185.00
Claims / Liabilities Subject to Compromise	5.4	2,955.00
Court Attendance / Participation	5.5	4,177.50
Employee Matters	8.8	6,987.50
Fee Application	12.3	6,787.50
Financial & Operational Matters	29.0	23,122.50
Financial Matters (DIP, Exit, Other)	10.2	7,562.50
General Correspondence with Debtors & Debtors' Professionals	8.6	6,247.50
General Correspondence with UCC & UCC Counsel	18.9	15,085.00
Intercompany Claims	0.3	277.50
Miscellaneous Motions	2.0	1,512.50
Plan of Reorganization / Disclosure Statement	17.5	12,745.00
SOFAs & SOALs	8.7	6,535.00
Travel	22.5	16,877.50
Valuation	0.8	580.00
Total	<u>557.8</u>	<u>\$401,072.50</u>

EXPENSE SUMMARY

Expense Category	Total
Airfare	\$2,929.12
Lodging	429.40
Meals	127.96
Miscellaneous	109.82
Transportation	881.65
Total	<u>\$4,477.95</u>

Alvarez & Marsal North America, LLC (“A&M”), financial advisor to the Official Committee of Unsecured Creditors (the “Committee”) appointed in the cases of the above-captioned debtor and debtors in possession (collectively, the “Debtors”), hereby submits its second monthly statement (the “Statement”) in accordance with the Order Granting Debtors’ Motion for Order Pursuant to Bankruptcy Code Sections 105(a) and 331, Bankruptcy Rule 2016, and Local Bankruptcy Rule 2016-1 Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals, dated July 3, 2019 [Docket No. 179] (the “Interim Compensation Order”), seeking interim compensation and reimbursement of expenses for the period from July 1, 2019 through July 31, 2019. In support hereof, A&M respectfully represents as follows:

I. BACKGROUND

1. On May 19, 2019 (the “Petition Date”), the Debtors each filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. The Debtors have continued in the management of their businesses and operation of their properties pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.
2. In accordance with the provisions of section 1102(b) of the Bankruptcy Code, on May 30, 2019, the United States Trustee appointed the Committee in the Debtors’ cases.
3. On July 11, 2019, this Court entered an order approving the retention of A&M as financial advisor to the Committee effective May 30, 2019 [Docket No. 209].
4. A&M has rendered services on behalf of the Committee for the period from July 1, 2019 through July 31, 2019 (the “Compensation Period”), totaling 557.8 hours of professional time.

5. The following exhibits are attached hereto for the Compensation Period: (i) Exhibit “A” is a summary of time detail by professional; (ii) Exhibit “B” is a summary of time by project category; (iii) Exhibit “C” is the itemized daily time records by project category; (iv) Exhibit “D” is a summary of expenses by category; and (v) Exhibit “E” is the itemized expense detail by professional.

6. The following paragraphs describe the primary professional services rendered by A&M during the Compensation Period, organized in accordance with A&M’s internal system of project categories.

Business Plan (314.6 hours)

A&M performed an extensive analysis of the Debtors’ business plan and the underlying supporting documentation to assess the plan’s viability. A&M conducted numerous due diligence sessions, both in-person and telephonically, with key members of management and the Debtors’ advisors. A&M analyzed and evaluated the following: (i) construction, mechanics and functionality of the business plan model; (ii) key customer relationships and corresponding contractual bids; (iii) industry trends; (iv) turnaround initiatives; (v) the management team; (vi) human capital needs of the business at the corporate and facility levels; and (vii) historical operating performance relative to the model projections. Additionally, A&M sensitized the business plan to present the Committee with a risk assessment of the potential EBITDA and cash flow generation of the go-forward business.

Cash Budget (61.1 hours)

A&M analyzed multiple iterations of the DIP budget prepared by the Debtors’ advisors. A&M participated in diligence sessions with the Debtors’ advisors regarding future cash flows, anticipated liquidity requirements, and actual v. budget variance reporting. A&M reported its findings to the Committee on numerous occasions.

7. The total sum due to A&M for professional services rendered on behalf of the Committee for the Compensation Period is \$401,072.50. A&M submits that the professional services it rendered on behalf of the Committee during this time were reasonable and necessary.

8. A&M also expended costs on behalf of the Committee in the sum of \$4,477.95 during the Compensation Period.

9. A&M accordingly seeks allowance of the sum of \$320,858.00 in fees and \$4,477.95 in expenses, for a total of \$325,335.95.

10. The undersigned hereby attests that he has reviewed the requirements of Local Rule 2016-1 and this Statement conforms to such requirements.

11. No trustee has been appointed in these chapter 11 cases. Pursuant to the Interim Compensation Order, notice of the Monthly Statement has been served upon:

- (i) Hollander Sleep Products, LLC, 901 Yamato Road, Ste. 250, Boca Raton, Florida 33431, Attn: Marc Prefferle;
- (ii) Counsel to the Debtors, Kirkland & Ellis LLP, 601 Lexington Avenue, New York City, New York 10022, Attn: Joshua A. Sussberg, P.C. and Christopher T. Greco, P.C. and 300 North LaSalle, Chicago, Illinois 60654, Attn: Joseph M. Graham;
- (iii) The United States Trustee for the Southern District of New York, U.S. Federal Office Building, 201 Varick Street, Suite 1006, New York, New York 10014, Attn: Shannon A. Scott and Paul K. Schwartzberg;
- (iv) Counsel to the administrative agent for the Debtors' prepetition and debtor-inpossession term loan facilities, King & Spalding LLP, 1185 6th Ave., New York City, New York 10036, Attn: Austin Jowers and Stephen M. Blank;
- (v) Counsel to the administrative agent for the Debtors' prepetition and debtor-inpossession asset-based lending credit facility, Goldberg Kohn Ltd., 55 East Monroe Street, Suite 3300, Chicago, IL 60603, Attn: Randall Klein; and
- (vi) any additional parties requesting notice pursuant to Bankruptcy Rule 2002.


A&M submits that, in light of the foregoing, no other or further notice need be provided.

WHEREFORE, A&M hereby requests: (i) interim allowance of compensation for necessary and valuable professional services rendered to the Debtors in the sum of \$401,072.50 and reimbursement of actual and necessary expenses incurred in the sum of \$4,477.95 for the period from July 1, 2019 through July 31, 2019; and (ii) payment in the amount of \$325,335.95 representing 80% of total fees billed and 100% of the expenses incurred during the Compensation Period, as provided under the Interim Compensation Order.

Dated: August 23, 2019
New York, NY

Respectfully submitted,

**ALVAREZ & MARSAL NORTH
AMERICA, LLC**

By: 
Mark Greenberg
600 Madison Avenue, 7th Floor
New York, NY 10022
Telephone: 212.328.8562
mgreenberg@alvarezandmarsal.com

Financial Advisor to the *Official Committee
of Unsecured Creditors*

Exhibit A

***HOLLANDER SLEEP PRODUCTS, LLC, et al.
Summary of Time Detail by Professional
July 1, 2019 through July 31, 2019***

Professional	Position	Group	Billing Rate	Hours	Fees
Richard Newman	Managing Director	Restructuring	\$925	105.4	\$97,495.00
Mark Greenberg	Managing Director	Restructuring	\$925	96.3	89,077.50
Cliff Hall	Managing Director	Retail	\$750	33.0	24,750.00
Seth Waschitz	Director	Restructuring	\$725	94.8	68,730.00
Sean Skinner	Associate	Restructuring	\$550	87.0	47,850.00
Spencer Levy	Associate	Restructuring	\$525	133.2	69,930.00
Michael Sullivan	Analyst	Restructuring	\$400	8.1	3,240.00
Total				557.8	\$401,072.50

Exhibit B

HOLLANDER SLEEP PRODUCTS, LLC, et al.
Summary of Time Detail by Project Category
July 1, 2019 through July 31, 2019

Project Category	Hours	Fees
Asset Sales	27.5	\$19,717.50
Business Plan	314.6	224,432.50
Case Administration	4.1	3,285.00
Cash Budget	61.1	42,185.00
Claims / Liabilities Subject to Compromise	5.4	2,955.00
Court Attendance / Participation	5.5	4,177.50
Employee Matters	8.8	6,987.50
Fee Application	12.3	6,787.50
Financial & Operational Matters	29.0	23,122.50
Financial Matters (DIP, Exit, Other)	10.2	7,562.50
General Correspondence with Debtors & Debtors' Professionals	8.6	6,247.50
General Correspondence with UCC & UCC Counsel	18.9	15,085.00
Intercompany Claims	0.3	277.50
Miscellaneous Motions	2.0	1,512.50
Plan of Reorganization / Disclosure Statement	17.5	12,745.00
SOFAs & SOALs	8.7	6,535.00
Travel	22.5	16,877.50
Valuation	0.8	580.00
	Total	557.8
		\$401,072.50

Exhibit C

HOLLANDER SLEEP PRODUCTS, LLC, et al.
Time Detail by Project Category
July 1, 2019 through July 31, 2019

Professional	Date	Hours	Time Description
Asset Sales			
Greenberg, Mark	Jul-1	0.3	Participate on call with Houlihan re: sale process
Levy, Spencer	Jul-1	0.3	Participate on call re: sale process with Houlihan
Greenberg, Mark	Jul-1	0.3	Review Debtors' buyer log
Greenberg, Mark	Jul-3	0.2	Review Houlihan bid letter to prospective buyers
Greenberg, Mark	Jul-8	0.5	Participate on call with Houlihan to discuss sale process update
Levy, Spencer	Jul-8	0.5	Participate on call with Houlihan re: sale process update and bid deadline
Newman, Richard	Jul-8	0.5	Participate on call with Houlihan to discuss sale process
Waschitz, Seth	Jul-8	0.5	Participate on call with Houlihan re: sale process update
Greenberg, Mark	Jul-15	0.4	Correspond with UCC counsel re: buyer indications of interest
Newman, Richard	Jul-15	0.8	Review first indications of interest from potential buyers
Waschitz, Seth	Jul-15	0.9	Review preliminary indication of interests and summarize key points for A&M team
Newman, Richard	Jul-16	0.6	Research potential upside sharing through sale proceeds
Skinner, Sean	Jul-16	0.3	Review preliminary bids
Skinner, Sean	Jul-16	2.7	Prepare general unsecured creditor sale hurdle analysis
Greenberg, Mark	Jul-22	0.4	Participate on call with Houlihan to discuss sale process update
Newman, Richard	Jul-22	0.4	Participate on call with Houlihan re: financial reporting and sale process
Skinner, Sean	Jul-22	0.4	Participate on call re: sale process
Waschitz, Seth	Jul-22	0.4	Participate on call with Houlihan re: sale process update
Greenberg, Mark	Jul-22	0.2	Review Debtors' summary of preliminary bids
Skinner, Sean	Jul-22	0.3	Review sale process update
Waschitz, Seth	Jul-22	0.4	Review summary of preliminary bids presentation received from Houlihan
Greenberg, Mark	Jul-23	0.3	Correspond with UCC counsel re: asset sale process
Newman, Richard	Jul-23	0.4	Review key economics of two additional letters of interest
Greenberg, Mark	Jul-26	0.3	Participate on call with Houlihan re: sale process
Waschitz, Seth	Jul-26	0.3	Participate on call with Houlihan re: sale process update
Greenberg, Mark	Jul-26	0.2	Participate in discussion with UCC counsel re: sale process
Waschitz, Seth	Jul-26	0.2	Participate on call with PSZJ re: sale process update
Waschitz, Seth	Jul-26	0.1	Review updated indication of interest received from counsel

Exhibit C

HOLLANDER SLEEP PRODUCTS, LLC, et al.
Time Detail by Project Category
July 1, 2019 through July 31, 2019

Professional	Date	Hours	Time Description
Greenberg, Mark	Jul-29	0.3	Participate on call with Houlihan to discuss asset sale process
Levy, Spencer	Jul-29	0.3	Participate on call with Houlihan re: sale process status update
Waschitz, Seth	Jul-29	0.3	Participate on call with Houlihan re: sale process update
Newman, Richard	Jul-29	0.4	Review and comment upon summary of letters of interest received
Waschitz, Seth	Jul-29	0.2	Review updated buyer log in advance of call with Houlihan re: sale process update
Waschitz, Seth	Jul-29	0.2	Prepare summary of sale process update call for UCC counsel
Greenberg, Mark	Jul-30	0.3	Correspond with UCC counsel re: letters of intent for assets
Skinner, Sean	Jul-30	2.7	Review proposed stalking horse APA
Skinner, Sean	Jul-30	0.2	Review stalking horse APA summary
Skinner, Sean	Jul-30	1.1	Review preliminary bids and indications of interest
Skinner, Sean	Jul-30	0.6	Prepare preliminary bid / indications of interest summary
Waschitz, Seth	Jul-30	2.7	Review draft APA and summarize key terms for A&M team
Waschitz, Seth	Jul-30	2.2	Prepare summary of all letters of interest received to date per PSZJ request
Greenberg, Mark	Jul-31	0.9	Review and summarize indications of interest for UCC
Skinner, Sean	Jul-31	0.4	Review proposed stalking horse APA
Skinner, Sean	Jul-31	0.1	Review and edit preliminary bid / indications of interest summary
Waschitz, Seth	Jul-31	0.4	Correspond with A&M team re: comments to letters of interest summary
Waschitz, Seth	Jul-31	1.1	Update summary of all letters of interest received to date per A&M request
Subtotal		27.5	

Business Plan			
Newman, Richard	Jul-2	0.7	Review materials and other costs variances in advance of business plan diligence meeting
Newman, Richard	Jul-3	0.8	Outline COGS and material cost review for business plan diligence meeting
Newman, Richard	Jul-3	0.9	Outline review of receipts for business plan diligence meeting
Greenberg, Mark	Jul-8	0.3	Correspond with UCC member and UCC counsel re: business plan
Greenberg, Mark	Jul-9	0.3	Correspond with Debtors re: business plan
Greenberg, Mark	Jul-9	1.1	Supervise preliminary business plan review
Hall, Clifford	Jul-9	2.5	Analyze business plan sales forecast & customer projections
Newman, Richard	Jul-9	1.3	Outline historical financial analysis for business plan review
Newman, Richard	Jul-9	1.8	Review customer sale data and G&A tabs in the business plan model

Exhibit C

HOLLANDER SLEEP PRODUCTS, LLC, et al.
Time Detail by Project Category
July 1, 2019 through July 31, 2019

Professional	Date	Hours	Time Description
Waschitz, Seth	Jul-9	1.9	Perform initial review of business plan model and develop preliminary question list
Greenberg, Mark	Jul-10	0.6	Call with Debtors to discuss business plan
Levy, Spencer	Jul-10	2.5	Review business plan sales projections by customers and prepare follow up requests
Levy, Spencer	Jul-10	0.8	Review business plan COGS and plant consolidation assumptions and prepare follow requests
Levy, Spencer	Jul-10	1.1	Review business plan G&A assumptions and prepare follow up discussion requests
Newman, Richard	Jul-10	2.5	Finalize preliminary review of business plan re: plant closure and initiatives
Skinner, Sean	Jul-10	1.7	Analyze go-forward business plan
Waschitz, Seth	Jul-10	0.5	Continue review of business plan model and development of preliminary question list
Waschitz, Seth	Jul-10	0.6	Review A&M team member model notes and provide comments
Greenberg, Mark	Jul-11	1.2	Analyze business plan and develop corresponding UCC presentation
Levy, Spencer	Jul-11	2.2	Review business plan balance sheet and cash flow statement and prepare follow up requests
Newman, Richard	Jul-11	0.5	Outline slides for preliminary business plan review for UCC presentation
Newman, Richard	Jul-11	0.5	Review and edit business plan questions
Skinner, Sean	Jul-11	2.2	Analyze go-forward business plan and outline preliminary summary for UCC presentation
Skinner, Sean	Jul-11	2.9	Prepare business plan summary for UCC presentation
Sullivan, Michael	Jul-11	0.3	Review Debtors' go-forward business plan
Waschitz, Seth	Jul-11	1.7	Update business plan model notes per discussion with A&M team member
Waschitz, Seth	Jul-11	0.2	Review A&M industry expert comments on business plan and incorporate into notes
Greenberg, Mark	Jul-12	0.4	Correspond with Debtors' advisors re: business plan
Greenberg, Mark	Jul-12	2.4	Analyze business plan and identify potential risks and opportunities
Newman, Richard	Jul-12	0.3	Prepare for business plan diligence meeting and delegate questions for management
Newman, Richard	Jul-12	0.9	Review financial projections tied to disclosure statement and compare to business plan from Debtors
Skinner, Sean	Jul-12	0.4	Analyze business plan materials supporting assumptions provided by the Debtors' advisors
Skinner, Sean	Jul-12	1.1	Revise preliminary business plan summary per feedback from A&M team members
Greenberg, Mark	Jul-13	2.2	Review and edit draft preliminary business plan overview report for UCC
Levy, Spencer	Jul-13	1.2	Prepare for business plan review with management and Debtors' advisors
Newman, Richard	Jul-13	0.7	Review and edit draft preliminary business plan UCC presentation
Skinner, Sean	Jul-13	0.6	Revise preliminary business plan summary for feedback from A&M team member
Newman, Richard	Jul-14	0.7	Participate in discussion re: preliminary business plan assessment with A&M team

Exhibit C

HOLLANDER SLEEP PRODUCTS, LLC, et al.
Time Detail by Project Category
July 1, 2019 through July 31, 2019

Professional	Date	Hours	Time Description
Skinner, Sean	Jul-14	0.7	Participate in internal discussion re: preliminary business plan summary
Waschitz, Seth	Jul-14	0.7	Participate in internal discussion re: preliminary business plan observations presentation for UCC
Newman, Richard	Jul-14	0.7	Research changes in non-gross profit line items in the business plan
Skinner, Sean	Jul-12	2.9	Continue to prepare preliminary business plan summary report
Waschitz, Seth	Jul-14	0.6	Review preliminary business plan observation presentation for UCC
Waschitz, Seth	Jul-14	0.4	Review updated preliminary business plan observations presentation and provide comments to A&M team
Greenberg, Mark	Jul-15	2.9	Analyze business plan and prepare questions for Debtors' advisors
Greenberg, Mark	Jul-15	0.9	Review and edit draft preliminary business plan overview report for UCC
Hall, Clifford	Jul-15	3.0	Analyze business plan customer projections
Levy, Spencer	Jul-15	2.4	Prepare for business plan diligence meeting with the Debtors' advisors
Newman, Richard	Jul-15	0.4	Review and revise preliminary business plan summary
Newman, Richard	Jul-15	1.4	Research plant cost savings for business plan review
Newman, Richard	Jul-15	2.1	Review cost sections of business plan in preparation of business plan diligence meeting with management
Newman, Richard	Jul-15	0.9	Review and compare historical financials and trends to current business plan
Newman, Richard	Jul-15	0.6	Outline key agenda items for company business plan diligence meeting
Skinner, Sean	Jul-15	0.7	Review and edit preliminary business plan summary for UCC presentation
Greenberg, Mark	Jul-16	2.4	Participate in morning business plan diligence meeting with Debtors
Hall, Clifford	Jul-16	2.4	Participate in morning meeting with Debtors' advisors and management team re: business plan diligence
Levy, Spencer	Jul-16	2.4	Participate in morning meeting with the Debtors' advisors to conduct business plan diligence
Newman, Richard	Jul-16	2.4	Participate in morning meeting with Debtors' advisors and management re: business plan diligence
Hall, Clifford	Jul-16	2.6	Participate in afternoon meeting with Debtors' advisors and management team re: business plan diligence
Levy, Spencer	Jul-16	2.6	Participate in afternoon meeting with the Debtors' advisors to conduct business plan diligence
Newman, Richard	Jul-16	2.6	Participate in afternoon meeting with Debtors' advisors and management re: business plan diligence
Newman, Richard	Jul-16	0.4	Debrief with A&M team re: business plan findings
Waschitz, Seth	Jul-16	0.4	Participate on call with A&M team re: business plan meeting debrief and workplan
Greenberg, Mark	Jul-16	2.1	Analyze business plan and prepare questions for Debtors' advisors
Greenberg, Mark	Jul-17	0.3	Supervise execution of business plan analysis
Hall, Clifford	Jul-17	2.6	Analyze business plan by operational initiative
Levy, Spencer	Jul-17	2.2	Prepare summary of findings at business plan meeting

Exhibit C

HOLLANDER SLEEP PRODUCTS, LLC, et al.
Time Detail by Project Category
July 1, 2019 through July 31, 2019

Professional	Date	Hours	Time Description
Levy, Spencer	Jul-17	2.6	Analyze additional support to business plan provided by the Debtors' advisors
Levy, Spencer	Jul-17	1.6	Prepare follow up requests re: business plan for Debtors' advisors
Levy, Spencer	Jul-17	1.1	Research material commodity prices as part of business plan assumption analysis
Newman, Richard	Jul-17	0.9	Review initiative support files for initiative 1 from the Debtors' advisors
Newman, Richard	Jul-17	0.6	Summarize report for UCC that communicates changes in commodity prices
Newman, Richard	Jul-17	1.3	Prepare summary business plan review memo for UCC
Newman, Richard	Jul-18	0.4	Discuss diligence required for further business plan review with A&M team member
Waschitz, Seth	Jul-17	0.5	Review business plan support files from the Debtors' advisors
Waschitz, Seth	Jul-17	0.2	Review A&M initial business plan observations for UCC report
Waschitz, Seth	Jul-17	0.7	Review business plan pricing assumptions data
Greenberg, Mark	Jul-18	0.2	Prepare business plan information request list
Hall, Clifford	Jul-18	2.4	Analyze business plan by sales and customer initiative
Levy, Spencer	Jul-18	0.4	Participate in internal discussion re: business plan and work plans
Levy, Spencer	Jul-18	0.3	Create outline for Committee business plan assessment presentation
Newman, Richard	Jul-18	0.7	Prepare summary outline for presentation of forecasted sales to Committee
Newman, Richard	Jul-18	0.4	Compare purchased tons in business plan and provide feedback to A&M team
Newman, Richard	Jul-18	0.9	Outline revenue and initiative 1 slides for UCC business plan assessment presentation
Newman, Richard	Jul-18	1.2	Develop summary sensitivity analysis to analyze risk and opportunities in business plan
Waschitz, Seth	Jul-18	0.4	Analyze business plan initiative 3 savings support file and prepare questions for Debtors' advisors
Greenberg, Mark	Jul-19	0.5	Supervise execution of business plan analysis
Hall, Clifford	Jul-19	1.9	Analyze initiative 1 savings and forecasts
Levy, Spencer	Jul-19	2.9	Prepare outline for UCC business plan assessment presentation
Levy, Spencer	Jul-19	0.4	Correspond with A&M team member re: business plan presentation outline
Newman, Richard	Jul-19	1.3	Coordinate business plan review of customers and cost savings
Waschitz, Seth	Jul-22	0.5	Review Debtors' advisors summary of business plan assessment
Hall, Clifford	Jul-23	0.7	Analyze business plan by operational initiative
Newman, Richard	Jul-23	1.4	Continue to outline business plan sensitivity analysis
Greenberg, Mark	Jul-24	0.4	Correspond with UCC counsel re: business plan analysis
Levy, Spencer	Jul-24	2.5	Review business plan materials and prepare presentation for UCC

Exhibit C

HOLLANDER SLEEP PRODUCTS, LLC, et al.
Time Detail by Project Category
July 1, 2019 through July 31, 2019

Professional	Date	Hours	Time Description
Levy, Spencer	Jul-24	2.6	Prepare business plan assessment for UCC
Levy, Spencer	Jul-24	2.9	Create business plan sensitivity analysis model
Newman, Richard	Jul-24	1.5	Identify potential cost cutting initiatives for overhead and SG&A
Skinner, Sean	Jul-24	2.8	Develop business plan report for UCC
Waschitz, Seth	Jul-24	0.3	Discuss business plan follow-up diligence requests with A&M team member
Waschitz, Seth	Jul-24	0.3	Review and provide comments on business plan observation outline
Greenberg, Mark	Jul-25	0.5	Analyze plant consolidation initiatives
Hall, Clifford	Jul-25	1.2	Analyze business plan by sales and customer initiatives
Hall, Clifford	Jul-25	1.1	Analyze business plan by operational initiative
Levy, Spencer	Jul-25	2.7	Update business plan sensitivity analysis model
Levy, Spencer	Jul-25	2.7	Review documentation provided by the Debtors' advisors re: business plan assumptions
Newman, Richard	Jul-25	2.1	Review four business plan files sent by Debtors and prepare diligence list and questions for review
Greenberg, Mark	Jul-26	0.7	Develop revised business plan information request list
Levy, Spencer	Jul-26	2.5	Review documentation provided by the Debtors' advisors supporting the business plan assumptions
Levy, Spencer	Jul-26	0.8	Prepare follow up questions re: the business plan assumptions
Waschitz, Seth	Jul-26	0.2	Review business plan diligence request commentary and additional requests
Levy, Spencer	Jul-27	0.4	Correspond re: analysis of business plan with A&M team
Skinner, Sean	Jul-28	2.1	Engage in internal discussion re: business plan analysis
Waschitz, Seth	Jul-28	2.1	Analyze draft business plan assessment report with A&M team member and determine workplan
Greenberg, Mark	Jul-28	2.7	Supervise execution of business plan analysis
Skinner, Sean	Jul-28	2.4	Review and edit business plan analysis re: key drivers
Skinner, Sean	Jul-28	2.5	Supervise development of business plan summary report for UCC
Skinner, Sean	Jul-28	0.4	Correspond with A&M team re: business plan analysis
Waschitz, Seth	Jul-28	0.2	Review and provide comments on additional business plan follow up questions
Waschitz, Seth	Jul-28	0.4	Correspond with A&M team re: business plan sensitivity analysis
Waschitz, Seth	Jul-28	1.1	Analyze business plan sensitivity analysis
Waschitz, Seth	Jul-28	1.4	Research forward curves for FX rates and commodity prices for business plan assessment
Waschitz, Seth	Jul-28	2.9	Review and provide comments to draft business plan summary presentation
Waschitz, Seth	Jul-28	3.0	Edit business plan assessment per A&M team comments

Exhibit C

HOLLANDER SLEEP PRODUCTS, LLC, et al.
Time Detail by Project Category
July 1, 2019 through July 31, 2019

Professional	Date	Hours	Time Description
Waschitz, Seth	Jul-29	0.6	Participate in internal discussion re: business plan model walk through with A&M team member
Greenberg, Mark	Jul-29	2.9	Analyze projected customer sales data and assumptions
Greenberg, Mark	Jul-29	2.8	Analyze projected cost savings initiatives
Greenberg, Mark	Jul-29	2.7	Prepare summary of key business plan risks
Greenberg, Mark	Jul-29	0.5	Call with UCC member re: business plan review
Levy, Spencer	Jul-29	2.7	Review documentation provided by the Debtors' advisors supporting the business plan assumptions
Levy, Spencer	Jul-29	2.9	Prepare presentation materials re: facility closures for Georgia and Munfordville
Levy, Spencer	Jul-29	2.3	Prepare presentation materials re: initiative 1 for the UCC
Levy, Spencer	Jul-29	1.9	Prepare presentation materials re: summary of business plan initiatives
Newman, Richard	Jul-29	0.4	Review outstanding business plan requests to prepare for call with Debtors' advisors
Newman, Richard	Jul-29	0.6	Prepare for business plan call with Debtors' advisors
Newman, Richard	Jul-29	1.1	Coordinate analyses for business plan assessment
Newman, Richard	Jul-29	2.9	Review and provide comments to draft of detailed business plan assessment for UCC
Newman, Richard	Jul-29	0.4	Analyze business plan diligence provided by Debtors' advisors
Newman, Richard	Jul-29	1.0	Develop presentation outline to discuss business plan and alternatives with UCC
Skinner, Sean	Jul-29	2.7	Prepare EBITDA sensitivity analysis
Skinner, Sean	Jul-29	1.8	Prepare cash sensitivity analysis
Skinner, Sean	Jul-29	2.8	Analyze post-petition capital structure, leverage, and interest coverage
Skinner, Sean	Jul-29	1.1	Review and edit business plan analysis re: key drivers
Skinner, Sean	Jul-29	0.8	Supervise development of business plan summary
Skinner, Sean	Jul-29	2.8	Review Debtors' business plan cost projections
Skinner, Sean	Jul-29	0.3	Review business plan model discussion notes
Skinner, Sean	Jul-29	3.0	Prepare risk-adjusted financial model and projections
Waschitz, Seth	Jul-29	0.6	Discuss business plan sensitivities with A&M team
Waschitz, Seth	Jul-29	0.3	Analyze forecast sensitivity analysis
Waschitz, Seth	Jul-29	2.9	Analyze key drivers and assumptions in business plan model and tie to business plan review presentation
Waschitz, Seth	Jul-29	1.8	Review and edit draft business plan assessment
Waschitz, Seth	Jul-29	0.5	Review draft business plan assessment and discuss workplan with A&M team member
Waschitz, Seth	Jul-29	0.4	Oversee research of commodity pricing and provide comments on presentation materials

Exhibit C

HOLLANDER SLEEP PRODUCTS, LLC, et al.
Time Detail by Project Category
July 1, 2019 through July 31, 2019

Professional	Date	Hours	Time Description
Levy, Spencer	Jul-30	1.0	Participate in discussion re: business plan assessment with A&M team members
Newman, Richard	Jul-30	1.0	Participate in internal discussion business plan model and sensitivities with A&M team
Skinner, Sean	Jul-30	1.0	Engage in internal discussion re: business plan sensitivity analysis
Greenberg, Mark	Jul-30	2.5	Analyze projected customer sales data and assumptions
Greenberg, Mark	Jul-30	2.6	Analyze projected initiative 2 through 4 savings
Greenberg, Mark	Jul-30	3.0	Analyze projected initiative 1 savings
Greenberg, Mark	Jul-30	2.9	Analyze liquidity impact of projected working capital changes
Greenberg, Mark	Jul-30	0.9	Supervise development of business plan report for UCC
Levy, Spencer	Jul-30	2.0	Prepare presentation materials re: initiative 1 for the UCC
Levy, Spencer	Jul-30	2.5	Prepare presentation materials re: initiative 2 and initiative 3 for the UCC
Levy, Spencer	Jul-30	2.6	Prepare presentation materials re: summary of initiative 2 and initiative 4 for the UCC
Levy, Spencer	Jul-30	0.4	Correspond with Debtors re: additional business plan requests
Levy, Spencer	Jul-30	3.0	Prepare presentation materials re: summary of customer sales for the UCC
Levy, Spencer	Jul-30	0.8	Internal discussion with A&M team member re: status of business plan assessment
Levy, Spencer	Jul-30	0.4	Prepare presentation materials re: sensitivity analysis for the UCC
Newman, Richard	Jul-30	0.6	Review and comment upon sales margin and analysis slide for non-branded sales
Newman, Richard	Jul-30	1.1	Outline changes required for sales slide and decrease in margin
Newman, Richard	Jul-30	0.4	Examine correct roll-forward of the capital structure
Newman, Richard	Jul-30	0.4	Determine correct change to cash flow sweep and debt covenants
Newman, Richard	Jul-30	0.3	Draft and revise slide for cost cutting changes to business plan
Newman, Richard	Jul-30	0.7	Revise business plan initiatives summary slide in business plan assessment
Newman, Richard	Jul-30	1.3	Develop risks and opportunities for executive summary
Newman, Richard	Jul-30	1.1	Review sensitivity financial model for changes in projected liquidity
Newman, Richard	Jul-30	1.3	Draft business plan assessment executive summary
Newman, Richard	Jul-30	2.4	Analyze and verify initiative 1 fixed cost savings
Newman, Richard	Jul-30	0.4	Revise A&M adjusted EBITDA and cash forecast in business plan assessment for UCC
Skinner, Sean	Jul-30	2.2	Prepare risk-adjusted financial model and projections
Skinner, Sean	Jul-30	2.9	Review and edit business plan sensitivity analyses
Skinner, Sean	Jul-30	2.8	Supervise development of business plan summary

Exhibit C

HOLLANDER SLEEP PRODUCTS, LLC, et al.
Time Detail by Project Category
July 1, 2019 through July 31, 2019

Professional	Date	Hours	Time Description
Skinner, Sean	Jul-30	2.1	Review and edit business plan summary
Waschitz, Seth	Jul-30	2.9	Perform audit of all figures in draft business plan assessment and provide comments to A&M team
Waschitz, Seth	Jul-30	1.9	Analyze projected working capital calculations
Waschitz, Seth	Jul-30	0.9	Analyze on time shipping data with A&M team and prepare analysis for business plan assessment
Greenberg, Mark	Jul-31	0.9	Develop business plan summary report for UCC
Greenberg, Mark	Jul-31	2.8	Analyze EBITDA impact of key business plan risks and opportunities
Greenberg, Mark	Jul-31	0.3	Call with Debtors' advisors to discuss business plan questions
Levy, Spencer	Jul-31	0.4	Prepare for due diligence call with the Debtors' advisors re: business plan requests
Levy, Spencer	Jul-31	2.5	Continue to prepare presentation materials re: business plan sensitivity analysis for the UCC
Levy, Spencer	Jul-31	2.9	Update business plan model for sensitivity analysis
Levy, Spencer	Jul-31	2.3	Analyze revised business plan sensitivity models' key drivers and assumptions
Levy, Spencer	Jul-31	2.7	Update executive summary of business plan assessment for UCC
Newman, Richard	Jul-31	0.3	Investigate variances in initiative 1 savings
Newman, Richard	Jul-31	0.8	Prepare notes for UCC re: cost savings initiatives
Newman, Richard	Jul-31	0.4	Review and comment upon changes to business plan executive summary
Newman, Richard	Jul-31	0.3	Update sensitivity analysis for projected EBITDA and cash
Newman, Richard	Jul-31	0.2	Review business plan assessment re: risk and opportunities slide
Newman, Richard	Jul-31	0.3	Summarize branded v. non-branded financial projections
Newman, Richard	Jul-31	1.5	Prepare revised initiative 3 summary for inclusion in UCC business plan assessment
Newman, Richard	Jul-31	1.4	Analyze business plan initiative 4
Newman, Richard	Jul-31	0.7	Research gap between EBITDA and cash in A&M business plan sensitivity analysis
Newman, Richard	Jul-31	0.4	Review decline in customer deliveries and prepare chart for business plan assessment
Newman, Richard	Jul-31	0.5	Revise executive summary of the business plan assessment
Newman, Richard	Jul-31	0.7	Finalize review of initiative 3 for business plan assessment presentation for UCC
Newman, Richard	Jul-31	2.1	Develop methodology to roll working capital through 2022 with changes to revenues and costs
Newman, Richard	Jul-31	0.4	Review working capital and EBITDA business plan assessment slides
Newman, Richard	Jul-31	0.5	Summarize initiative 1 section of business plan assessment for UCC
Newman, Richard	Jul-31	0.6	Review IT cost decommissioning projections
Skinner, Sean	Jul-31	1.7	Prepare risk-adjusted summary financial projections for revenue

Exhibit C

HOLLANDER SLEEP PRODUCTS, LLC, et al.
Time Detail by Project Category
July 1, 2019 through July 31, 2019

Professional	Date	Hours	Time Description
Skinner, Sean	Jul-31	2.8	Review and edit business plan sensitivity analyses
Skinner, Sean	Jul-31	3.0	Review and edit risk-adjusted financial model projections
Skinner, Sean	Jul-31	1.9	Supervise development of business plan summary
Skinner, Sean	Jul-31	0.8	Analyze projections re: branded vs non-branded sales
Skinner, Sean	Jul-31	2.3	Prepare risk-adjusted summary financial projections for operating costs
Waschitz, Seth	Jul-31	2.9	Review updated business plan assessment for A&M team changes
Waschitz, Seth	Jul-31	1.5	Analyze business plan sensitivity model and determine updated outputs for business plan report
Waschitz, Seth	Jul-31	1.6	Perform audit on business plan sensitivity model
Waschitz, Seth	Jul-31	0.2	Analyze margin reconciliation comparison and discuss with A&M team
Waschitz, Seth	Jul-31	2.3	Edit business plan assessment per A&M team comments and circulate updated draft
Waschitz, Seth	Jul-31	0.9	Analyze business plan model sensitivity analysis with A&M team
Subtotal		314.6	

Case Administration			
Greenberg, Mark	Jul-1	0.8	Update A&M work plan
Hall, Clifford	Jul-1	0.2	Update A&M work plan
Sullivan, Michael	Jul-1	0.6	Prepare A&M workplan
Newman, Richard	Jul-7	0.4	Outline key workstreams for A&M team
Greenberg, Mark	Jul-8	0.5	Update A&M work plan
Hall, Clifford	Jul-19	0.4	Update A&M work plan
Greenberg, Mark	Jul-31	0.7	Update A&M work plan
Hall, Clifford	Jul-31	0.5	Update A&M work plan
Subtotal		4.1	

Cash Budget			
Levy, Spencer	Jul-1	0.7	Participate on call with A&M team member re: revised DIP model projections and assumptions
Waschitz, Seth	Jul-1	0.7	Participate on call with A&M team member re: DIP hearing and cash budget workplan
Greenberg, Mark	Jul-1	0.7	Analyze DIP budget
Levy, Spencer	Jul-1	2.9	Prepare and update variance report for revised DIP budget
Levy, Spencer	Jul-1	1.8	Analyze variance between filed DIP budget and multiple iterations of revised DIP budgets

Exhibit C

HOLLANDER SLEEP PRODUCTS, LLC, et al.
Time Detail by Project Category
July 1, 2019 through July 31, 2019

Professional	Date	Hours	Time Description
Levy, Spencer	Jul-1	0.2	Participate in internal discussion re: review of revised DIP budget variance
Newman, Richard	Jul-1	0.3	Compare and comment on latest versions of cash budget
Sullivan, Michael	Jul-1	0.4	Prepare weekly professional fee estimate
Waschitz, Seth	Jul-1	1.8	Review updated DIP budget and prepare questions in advance of call with Debtors' advisors
Waschitz, Seth	Jul-1	0.2	Discuss updated DIP budget workplan with A&M team members
Levy, Spencer	Jul-2	1.9	Participate in discussion with A&M team member re: revised DIP budget projections
Waschitz, Seth	Jul-2	1.9	Analyze updated DIP budget and sales forecast with A&M team member
Greenberg, Mark	Jul-2	0.6	Analyze DIP budget
Levy, Spencer	Jul-2	1.9	Review revised DIP model and prepare for discussion re: revised DIP model projections and assumptions
Levy, Spencer	Jul-2	0.7	Prepare follow-up requests re: revised DIP model for discussion with Debtors' advisors
Newman, Richard	Jul-2	1.3	Review accounts receivable accuracy in the DIP budget
Newman, Richard	Jul-2	1.0	Review risks and opportunities related to budgeted accounts receivable and sales
Newman, Richard	Jul-2	0.5	Research accrued v. paid forecasted professional fees
Newman, Richard	Jul-2	0.8	Examine accuracy of material and accounts payable forecasting
Newman, Richard	Jul-2	1.2	Examine changes in borrowing base forecast from first DIP budget to second DIP budget
Newman, Richard	Jul-2	0.2	Review and edit revised DIP budget questions to Debtors' advisors
Waschitz, Seth	Jul-2	0.9	Walk through DIP budget issues list with A&M team and discuss report for UCC
Waschitz, Seth	Jul-2	0.9	Analyze updated DIP budget disbursement backup tabs and prepare questions for Debtors' advisors
Waschitz, Seth	Jul-2	0.5	Analyze updated DIP budget borrowing base calculations
Waschitz, Seth	Jul-2	0.9	Prepare questions re: updated DIP budget in advance of call with Debtors' advisors
Greenberg, Mark	Jul-3	0.2	Review cash balances as of the filing date
Waschitz, Seth	Jul-3	0.5	Discuss key findings of updated DIP budget review with A&M team
Levy, Spencer	Jul-5	1.0	Prepare bi-weekly cash budget variance reports
Newman, Richard	Jul-5	0.8	Review inventory on-hand schedule and reconcile with cash flow purchases
Waschitz, Seth	Jul-5	0.5	Analyze weekly cash flow reporting results
Levy, Spencer	Jul-7	1.7	Summarize multiple iterations of DIP budgets received from the Debtors' advisors
Levy, Spencer	Jul-7	1.8	Update bi-weekly variance report summary for revised budgets and actual cash flows
Levy, Spencer	Jul-7	1.2	Summarize material cash forecasting changes and follow up items for discussion with Debtors' advisors
Newman, Richard	Jul-7	1.3	Analyze cash flow model and prepare risk analysis for A&M team

Exhibit C

HOLLANDER SLEEP PRODUCTS, LLC, et al.
Time Detail by Project Category
July 1, 2019 through July 31, 2019

Professional	Date	Hours	Time Description
Waschitz, Seth	Jul-7	0.2	Review bi-weekly DIP variance report from A&M team member and discuss key points
Greenberg, Mark	Jul-8	1.0	Participate on call with Debtors' advisors to discuss cash forecast and business plan status
Levy, Spencer	Jul-8	1.0	Participate on call with Debtors' advisors re: financial projections and reporting
Newman, Richard	Jul-8	1.0	Participate on call with Debtors' advisors to discuss DIP budget and financial reporting
Waschitz, Seth	Jul-8	1.0	Participate on call with Debtors' advisors re: updated DIP budget and financial reporting
Greenberg, Mark	Jul-8	0.4	Analyze latest cash flow forecast
Levy, Spencer	Jul-8	2.7	Review assumptions and support for revised budget provided by Debtors' advisors
Newman, Richard	Jul-8	0.7	Review and compare cash flow performance from revised DIP model and first DIP budget
Waschitz, Seth	Jul-8	1.2	Review updated DIP budget and update question list in advance of call with Debtors' advisors
Waschitz, Seth	Jul-8	0.6	Analyze updated DIP budget with A&M team member and prepare questions for call with Debtors' advisors
Waschitz, Seth	Jul-8	0.6	Analyze C2FO program in updated DIP budget with A&M team
Greenberg, Mark	Jul-9	0.6	Analyze actual and budgeted professional fees
Sullivan, Michael	Jul-9	0.4	Prepare weekly professional fee estimate
Greenberg, Mark	Jul-10	0.5	Call with UCC counsel to discuss DIP budget
Newman, Richard	Jul-10	0.4	Review budget data and answer UCC counsel's question re: 503(b)(9) reserve
Greenberg, Mark	Jul-11	0.6	Correspond with UCC counsel re: estimated professional fees
Levy, Spencer	Jul-12	2.9	Review budget to actual performance and summarize variances
Greenberg, Mark	Jul-13	0.4	Discussion with UCC counsel re: professional fee budget
Sullivan, Michael	Jul-16	0.4	Prepare weekly professional fee estimate
Greenberg, Mark	Jul-17	1.2	Review revised final DIP budget
Levy, Spencer	Jul-17	1.6	Prepare DIP budget variance summary
Newman, Richard	Jul-17	0.4	Review revised DIP budget and respond to professional fee questions from counsel
Waschitz, Seth	Jul-17	0.2	Review and comment on budget variance report
Newman, Richard	Jul-18	0.5	Review and note changes in forecast v. actual cash budget
Levy, Spencer	Jul-19	2.9	Review and prepare summary of bi-weekly cash variance reporting
Newman, Richard	Jul-19	0.4	Review cash flow support file sent by Debtors' advisors
Newman, Richard	Jul-19	0.4	Request, review and send recommendation re: the approval of the DIP budget
Waschitz, Seth	Jul-19	0.4	Review and prepare notes on updated DIP budget report in advance of call with Debtors' advisors
Waschitz, Seth	Jul-22	0.4	Review weekly and cumulative DIP budget variance report and provide comments

Exhibit C

HOLLANDER SLEEP PRODUCTS, LLC, et al.
Time Detail by Project Category
July 1, 2019 through July 31, 2019

Professional	Date	Hours	Time Description
Sullivan, Michael	Jul-26	0.5	Prepare weekly professional fee estimate
Newman, Richard	Jul-29	0.8	Summarize liquidity sensitivity analysis for UCC
Greenberg, Mark	Jul-30	0.2	Analyze professional fee estimates
Newman, Richard	Jul-31	0.7	Review revised DIP budget and analyze impact to business plan budget
Subtotal		61.1	

Claims / Liabilities Subject to Compromise			
Levy, Spencer	Jul-12	0.6	Review critical vendors update from the Debtors' advisors
Skinner, Sean	Jul-28	2.7	Analyze and review claims register
Skinner, Sean	Jul-30	1.8	Continue review of claims register
Skinner, Sean	Jul-31	0.3	Supervise development of claims summary
Subtotal		5.4	

Court Attendance / Participation			
Greenberg, Mark	Jul-1	1.3	Participate in second interim DIP hearing
Waschitz, Seth	Jul-1	3.0	Participate in final ABL DIP hearing
Waschitz, Seth	Jul-17	0.4	Participate in final DIP hearing
Skinner, Sean	Jul-24	0.4	Participate in hearing re: disclosure statement
Waschitz, Seth	Jul-24	0.4	Participate in disclosure statement hearing
Subtotal		5.5	

Employee Matters			
Greenberg, Mark	Jul-1	0.5	Analyze KERP details
Newman, Richard	Jul-2	0.5	Participate on call with PSZJ re: KEIP / KERP
Waschitz, Seth	Jul-2	0.5	Lead call with PSZJ re: KERP motion
Newman, Richard	Jul-2	0.3	Review draft KERP motion from Debtors' counsel
Waschitz, Seth	Jul-2	0.6	Review draft KERP motion in advance of call with PSZJ
Waschitz, Seth	Jul-3	0.3	Correspond with PSZJ re: KERP report for Committee
Greenberg, Mark	Jul-8	0.3	Review KERP motion
Greenberg, Mark	Jul-8	1.1	Supervise development of KERP summary report for UCC
Newman, Richard	Jul-8	0.6	Tie revised KERP figures to previous plant closure and KERP files for UCC presentation

Exhibit C

HOLLANDER SLEEP PRODUCTS, LLC, et al.
Time Detail by Project Category
July 1, 2019 through July 31, 2019

Professional	Date	Hours	Time Description
Waschitz, Seth	Jul-8	0.4	Review KERP and Georgia plant closure motion
Waschitz, Seth	Jul-8	2.6	Review and update KERP UCC report to reflect updated KERP motion
Waschitz, Seth	Jul-8	0.4	Correspond with Debtors re: updated KERP filing
Skinner, Sean	Jul-9	0.3	Review KERP and plant shutdown agreement summary
Waschitz, Seth	Jul-30	0.4	Review updated KERP participant list from Debtors' advisors and compare against prior list
Subtotal		8.8	

Fee Application			
Levy, Spencer	Jul-11	2.8	Prepare fee application
Levy, Spencer	Jul-18	2.3	Prepare fee application
Levy, Spencer	Jul-19	1.1	Prepare fee application
Levy, Spencer	Jul-22	1.0	Prepare fee application
Skinner, Sean	Jul-22	0.4	Review first monthly fee application
Levy, Spencer	Jul-23	2.7	Prepare fee application
Greenberg, Mark	Jul-24	0.8	Review first monthly fee application
Levy, Spencer	Jul-28	0.9	Revise fee application per comments from UCC counsel
Levy, Spencer	Jul-30	0.3	Correspond re: fee application with UCC counsel
Subtotal		12.3	

Financial & Operational Matters			
Hall, Clifford	Jul-1	0.4	Review updates to customer forecast in preparation for call with Debtors' advisors
Levy, Spencer	Jul-1	0.3	Review customer documentation provided by Debtors' advisors
Newman, Richard	Jul-1	0.8	Research re: PCF financial results
Newman, Richard	Jul-1	0.9	Establish historical baseline EBITDA between HSP and PCF
Newman, Richard	Jul-1	0.5	Research supply chain issues related to larger customers
Newman, Richard	Jul-2	0.3	Review cushion business historical financials
Newman, Richard	Jul-2	0.9	Review financial documents produced by the Debtors' advisors
Greenberg, Mark	Jul-3	0.4	Review customer schedules and correspond with Debtors re: contents
Greenberg, Mark	Jul-3	0.6	Analyze historical and projected customer shipping data
Waschitz, Seth	Jul-3	0.3	Review customer diligence responses from Debtors' advisors

Exhibit C

HOLLANDER SLEEP PRODUCTS, LLC, et al.
Time Detail by Project Category
July 1, 2019 through July 31, 2019

Professional	Date	Hours	Time Description
Greenberg, Mark	Jul-8	1.3	Supervise development of Georgia plant closing report for UCC
Greenberg, Mark	Jul-8	0.5	Analyze Q2 2019 customer fill rates
Hall, Clifford	Jul-8	1.6	Analyze latest sales forecast and fill rate performance
Newman, Richard	Jul-8	0.6	Review Georgia plant financial performance prior to Committee presentation
Newman, Richard	Jul-8	0.5	Research factoring agreement and potential issues
Hall, Clifford	Jul-9	1.1	Analyze Q1 & Q2 fill rates
Levy, Spencer	Jul-9	0.8	Analyze historical financial and operating results
Skinner, Sean	Jul-9	2.8	Analyze historical financial statements
Hall, Clifford	Jul-16	1.2	Analyze historical customer operating data
Greenberg, Mark	Jul-22	0.9	Discussion with UCC member re: recent historical financial results
Greenberg, Mark	Jul-22	2.5	Analyze historical balance sheets and income statements
Levy, Spencer	Jul-22	2.6	Create summary presentation of year-to-date financial results
Newman, Richard	Jul-22	0.3	Update diligence list prior to call with Debtors' advisors
Newman, Richard	Jul-22	0.7	Prepare financial data summary for UCC
Newman, Richard	Jul-22	0.3	Review SG&A without professional fees for 2018 and 2019
Waschitz, Seth	Jul-25	0.4	Correspond with A&M team re: additional diligence requests
Greenberg, Mark	Jul-28	2.9	Analyze historical order fill rates and key operating metrics
Waschitz, Seth	Jul-29	1.4	Review historical order fill rates
Greenberg, Mark	Jul-31	0.3	Update diligence request list
Newman, Richard	Jul-31	0.4	Review June 2019 gross margin by customer data
Newman, Richard	Jul-31	0.5	Research historical customer service levels
Subtotal		29.0	

Financing Matters (DIP, Exit, Other)			
Newman, Richard	Jul-1	1.2	Review DIP and bid procedure issues resolved during the hearing
Waschitz, Seth	Jul-1	0.6	Review final and interim DIP orders in advance of DIP hearing
Sullivan, Michael	Jul-2	2.2	Review UCC DIP objection
Greenberg, Mark	Jul-9	0.3	Discussion with UCC counsel re: outstanding DIP issues
Newman, Richard	Jul-9	1.1	Review, edit and comment upon DIP objection
Waschitz, Seth	Jul-9	0.8	Review DIP term loan objection from PSZJ and provide comments

Exhibit C

HOLLANDER SLEEP PRODUCTS, LLC, et al.
Time Detail by Project Category
July 1, 2019 through July 31, 2019

Professional	Date	Hours	Time Description
Waschitz, Seth	Jul-16	0.1	Review Wells Fargo response to final DIP order
Waschitz, Seth	Jul-16	0.1	Review UCC statement in support of final DIP order
Newman, Richard	Jul-22	0.8	Review final DIP credit agreement and associated budget
Skinner, Sean	Jul-28	0.9	Review exit term loan commitment letter / term sheet
Waschitz, Seth	Jul-29	0.3	Correspond with Debtors' advisors re: ABL / DIP rate question from UCC member
Greenberg, Mark	Jul-31	0.2	Review DIP milestones
Greenberg, Mark	Jul-31	1.2	Analyze DIP loan provisions and interest rate calculations
Newman, Richard	Jul-31	0.4	Research all exit fees payable to DIP lenders and exit lenders
Subtotal		10.2	

General Correspondence with Debtor & Debtors' Professionals			
Greenberg, Mark	Jul-1	1.3	Participate on call with Debtors' advisors to discuss customer status and diligence requests
Hall, Clifford	Jul-1	1.3	Participate on call with Debtors' advisors re: customer sales forecast and diligence items
Levy, Spencer	Jul-1	1.3	Participate on call with Debtors' advisors re: sales forecast, customer status, and diligence requests
Greenberg, Mark	Jul-1	0.6	Prepare for call with Debtors to discuss customer issues
Waschitz, Seth	Jul-1	0.6	Participate on call with Debtors re: customer forecast update
Levy, Spencer	Jul-21	1.5	Prepare for discussion with Debtors' advisors re: cash flow variance and business plan diligence
Greenberg, Mark	Jul-22	0.4	Participate on call with Debtors' advisors to discuss financial and operating results
Levy, Spencer	Jul-22	0.4	Participate on call with the Debtors' advisors re: business plan diligence requests and cash flow variance
Newman, Richard	Jul-22	0.4	Participate on call with Debtors' advisors to discuss liquidity forecast v. actual and business plan requests
Waschitz, Seth	Jul-22	0.4	Participate on call with Debtors' advisors re: cash flow update and diligence request update
Greenberg, Mark	Jul-29	0.4	Correspond with Debtors re: business plan review and buyer diligence
Subtotal		8.6	

General Correspondence with UCC & UCC Counsel			
Levy, Spencer	Jul-1	1.5	Participate on UCC call re: settlement, sales and customer forecast updates
Newman, Richard	Jul-1	1.5	Participate on call with UCC and PSZJ to discuss the Debtors' operations and sales forecast
Waschitz, Seth	Jul-1	1.5	Participate on call with UCC re: customer, operational, and settlement updates
Newman, Richard	Jul-1	0.6	Prepare for Committee call re: customer sale forecasts and cash variance
Greenberg, Mark	Jul-2	0.3	Correspond with UCC counsel re: settlement status and cash management reporting

Exhibit C

HOLLANDER SLEEP PRODUCTS, LLC, et al.
Time Detail by Project Category
July 1, 2019 through July 31, 2019

Professional	Date	Hours	Time Description
Greenberg, Mark	Jul-3	0.3	Correspond with UCC counsel re: Georgia plant closure and KERP
Waschitz, Seth	Jul-6	0.3	Review updated UCC settlement proposal chart and correspond with PSZJ
Greenberg, Mark	Jul-8	0.8	Prepare discussion points for Committee call re: sale process and business plan observations
Newman, Richard	Jul-8	0.3	Prepare plant level speaking points for upcoming UCC call
Greenberg, Mark	Jul-9	0.3	Participate on call with UCC counsel to address agenda for upcoming UCC call
Newman, Richard	Jul-9	0.3	Participate on call with PSZJ to discuss operations and discussions with lenders
Waschitz, Seth	Jul-9	0.3	Participate on call with PSZJ re: sale process and KERP updates and settlement discussions
Greenberg, Mark	Jul-9	1.1	Participate on UCC call to discuss operations, sale process, Georgia plant closure, and KERP
Levy, Spencer	Jul-9	1.1	Participate on UCC call re: operational update, KERP, and settlement discussions
Newman, Richard	Jul-9	1.1	Participate on call with UCC re: operations, KERP and sale
Waschitz, Seth	Jul-9	1.1	Participate on call with UCC re: sale process and KERP update, and settlement discussions
Waschitz, Seth	Jul-15	0.4	Correspond with PSZJ re: business plan and sale process
Hall, Clifford	Jul-16	0.9	Participate on call with UCC to discuss business plan and sale status
Newman, Richard	Jul-16	0.9	Participate on UCC call with UCC, PSZJ and A&M to discuss business plan and sale process
Waschitz, Seth	Jul-16	0.9	Participate on call with UCC re: business plan update and sale process update
Levy, Spencer	Jul-16	0.5	Participate on call with UCC counsel re: business plan and settlement
Newman, Richard	Jul-16	0.5	Attend call with PSZJ and A&M to discuss business plan and settlement
Waschitz, Seth	Jul-16	0.5	Participate on call with PSZJ re: business plan update and sale process update
Newman, Richard	Jul-16	0.3	Discussion with UCC counsel re: sales process and business plan
Newman, Richard	Jul-22	0.7	Discuss case status and next steps with UCC member
Greenberg, Mark	Jul-29	0.5	Correspond with UCC re: status of business plan and restructuring support agreement hearing
Greenberg, Mark	Jul-30	0.4	Correspond with UCC counsel re: fee applications
Subtotal		18.9	
Intercompany Claims			
Greenberg, Mark	Jul-5	0.3	Analyze March 2019 periodic report for non-Debtor affiliates
Subtotal		0.3	
Miscellaneous Motions			
Newman, Richard	Jul-5	0.6	Review plant closure motion and relevant Georgia plant data received from Debtors
Greenberg, Mark	Jul-8	0.4	Review UCC motion re: sharing of confidential and privileged information

Exhibit C

HOLLANDER SLEEP PRODUCTS, LLC, et al.
Time Detail by Project Category
July 1, 2019 through July 31, 2019

Professional	Date	Hours	Time Description
Newman, Richard	Jul-9	0.1	Respond to UCC counsel's question re: plant closure motion
Skinner, Sean	Jul-9	0.9	Review second day hearing transcript
Subtotal		2.0	

Plan of Reorganization / Disclosure Statement			
Sullivan, Michael	Jul-7	0.4	Review global settlement proposal
Greenberg, Mark	Jul-8	0.3	Review settlement counterproposals
Greenberg, Mark	Jul-8	0.2	Review term lenders' settlement counterproposal
Newman, Richard	Jul-8	0.7	Review settlement proposals and counter offers
Greenberg, Mark	Jul-9	0.2	Review latest version of settlement proposal log
Sullivan, Michael	Jul-9	0.4	Review revised global settlement proposal
Waschitz, Seth	Jul-11	0.3	Review updated settlement proposal from PSZJ
Waschitz, Seth	Jul-11	0.7	Review liquidation analysis and financial projections exhibit to disclosure statement
Greenberg, Mark	Jul-12	0.6	Review settlement proposal from term loan lenders
Skinner, Sean	Jul-12	0.3	Review settlement proposal
Waschitz, Seth	Jul-12	0.5	Review business plan v. disclosure statement projections variance summary
Waschitz, Seth	Jul-12	0.8	Review final settlement term sheet
Skinner, Sean	Jul-16	0.1	Review settlement proposal
Waschitz, Seth	Jul-16	0.4	Review settlement waterfall analysis and provide comments
Waschitz, Seth	Jul-17	0.1	Review TopOcean objection to disclosure schedule
Newman, Richard	Jul-22	1.1	Review revised disclosure statement and support documents
Waschitz, Seth	Jul-23	0.2	Participate in internal discussion re: disclosure statement hearing and follow-up workstreams
Waschitz, Seth	Jul-23	1.7	Review amended disclosure statement
Skinner, Sean	Jul-24	1.4	Review disclosure statement and restructuring support agreement
Waschitz, Seth	Jul-24	0.7	Review first amended plan of reorganization
Waschitz, Seth	Jul-24	0.9	Review motion for entry of restructuring support agreement
Skinner, Sean	Jul-28	2.9	Review disclosure statement financial projections
Greenberg, Mark	Jul-31	2.6	Analyze Debtors' financial projections per disclosure statement
Subtotal		17.5	

Exhibit C

***HOLLANDER SLEEP PRODUCTS, LLC, et al.
Time Detail by Project Category
July 1, 2019 through July 31, 2019***

Professional	Date	Hours	Time Description
SOFAs & SOALs			
Greenberg, Mark	Jul-9	1.8	Analyze SOFA/SOAL reports
Greenberg, Mark	Jul-9	0.6	Discuss SOFAs and SOALs with UCC counsel
Greenberg, Mark	Jul-9	1.6	Review and edit SOFA/SOAL report prior to distribution to UCC
Newman, Richard	Jul-9	1.2	Review schedules and statements presentation
Sullivan, Michael	Jul-9	2.2	Prepare SOFA/SOAL presentation
Greenberg, Mark	Jul-10	0.5	Finalize SOFA/SOAL summary report for UCC
Levy, Spencer	Jul-10	0.5	Review SOFA / SOAL presentation materials
Sullivan, Michael	Jul-10	0.3	Prepare SOFA/SOAL presentation
Subtotal		8.7	
Travel			
Greenberg, Mark	Jul-1	0.9	Travel to / from second interim DIP hearing (billed at 1/2 time)
Waschitz, Seth	Jul-1	0.6	Travel to / from office to final ABL DIP hearing (billed at 1/2 time)
Greenberg, Mark	Jul-15	2.3	Travel to business plan meeting with Debtors' advisors (billed at 1/2 time)
Levy, Spencer	Jul-15	2.9	Travel to business plan diligence meeting with Debtors' advisors (billed at 1/2 time)
Newman, Richard	Jul-15	1.5	Travel to business plan diligence meeting with Debtors' advisors (billed at 1/2 time)
Greenberg, Mark	Jul-16	2.6	Travel from business plan diligence meeting (billed at 1/2 time)
Hall, Clifford	Jul-16	2.4	Travel to business plan diligence meeting (billed at 1/2 time)
Hall, Clifford	Jul-16	2.6	Travel from business plan diligence meeting (billed at 1/2 time)
Levy, Spencer	Jul-16	3.0	Travel from business plan diligence meeting (billed at 1/2 time)
Newman, Richard	Jul-16	1.5	Travel from business plan diligence meeting with Debtors' advisors (billed at 1/2 time)
Waschitz, Seth	Jul-17	0.3	Travel to final DIP hearing (billed at 1/2 time)
Waschitz, Seth	Jul-17	0.3	Travel from final DIP hearing (billed at 1/2 time)
Skinner, Sean	Jul-24	0.8	Travel to and from disclosure statement hearing (billed at 1/2 time)
Waschitz, Seth	Jul-24	0.4	Travel to disclosure statement hearing (billed at 1/2 time)
Waschitz, Seth	Jul-24	0.4	Travel from disclosure statement hearing (billed at 1/2 time)
Subtotal		22.5	

Exhibit C

HOLLANDER SLEEP PRODUCTS, LLC, et al.
Time Detail by Project Category
July 1, 2019 through July 31, 2019

Professional	Date	Hours	Time Description
Valuation			
Waschitz, Seth	Jul-16	0.8	Analyze updated liquidation analysis filed by the Debtors
Subtotal		0.8	
Grand Total			
		557.8	

Exhibit D

HOLLANDER SLEEP PRODUCTS, LLC, et al.
Expense Summary by Category
July 1, 2019 through July 31, 2019

Expense Category	Total (\$)
Airfare	\$2,929.12
Lodging	429.40
Meals	127.96
Miscellaneous	109.82
Transportation	881.65
<hr/>	
Total	\$4,477.95

Exhibit E

HOLLANDER SLEEP PRODUCTS, LLC, et al.
Expense Detail by Category
July 1, 2019 through July 31, 2019

Category / Professional	Date	Expenses (\$)	Description
Airfare			
Newman, Richard	Jul-12	\$546.98	Airfare: Flight to attend business plan meeting with Debtors
Hall, Clifford	Jul-12	405.54	Airfare: Return flight from business plan meeting with Debtors
Newman, Richard	Jul-13	437.00	Airfare: Return flight to attend business plan meeting with Debtors
Levy, Spencer	Jul-13	134.50	Airfare: Return flight from business plan meeting with Debtors
Levy, Spencer	Jul-13	365.50	Airfare: Flight to attend business plan meeting with Debtors
Greenberg, Mark	Jul-15	526.31	Airfare: Flight to attend business plan meeting with Debtors
Greenberg, Mark	Jul-16	513.29	Airfare: Return flight from business plan meeting with Debtors
		\$2,929.12	
Lodging			
Levy, Spencer	Jul-14	\$170.63	Hotel: Attend business plan meeting with Debtors
Greenberg, Mark	Jul-15	258.77	Hotel: Attend business plan meeting with Debtors
		\$429.40	
Meals			
Levy, Spencer	Jul-14	\$20.00	Individual Meals: Dinner - attend business plan meeting with Debtors
Greenberg, Mark	Jul-15	5.25	Individual Meals: Lunch - attend business plan meeting with Debtors
Levy, Spencer	Jul-15	4.95	Individual Meals: Lunch - attend business plan meeting with Debtors
Greenberg, Mark	Jul-16	7.16	Individual Meals: Dinner after attending business plan meeting with Debtors
Levy, Spencer	Jul-16	15.99	Individual Meals: Dinner - after attending business plan meeting with Debtors
Hall, Clifford	Jul-16	9.78	Individual Meals: Dinner - after attending business plan meeting with Debtors
Hall, Clifford	Jul-16	5.57	Individual Meals: Lunch - attend business plan meeting with Debtors
Hall, Clifford	Jul-16	6.32	Individual Meals: Breakfast - attend business plan meeting with Debtors
Newman, Richard	Jul-17	52.94	Individual Meals: Dinner - after attending business plan meeting with Debtors
		\$127.96	
Miscellaneous			
Greenberg, Mark	Jul-1	\$18.11	Wireless usage charges
Newman, Richard	Jul-12	28.32	Wireless usage charges
Sullivan, Michael	Jul-12	16.91	Wireless usage charges
Hall, Clifford	Jul-12	11.48	Wireless usage charges
Newman, Richard	Jul-16	10.00	Internet/Online Fees: Wifi on flight to attend business plan meeting with Debtors
Newman, Richard	Jul-16	25.00	Internet/Online Fees: Wifi on return flight from business plan meeting with Debtors
		\$109.82	

Exhibit E

HOLLANDER SLEEP PRODUCTS, LLC, et al.
Expense Detail by Category
July 1, 2019 through July 31, 2019

Category / Professional	Date	Expenses (\$)	Description
Transportation			
Greenberg, Mark	Jul-1	\$5.50	Public Transport: Attend second interim DIP hearing - round trip subway
Newman, Richard	Jul-15	15.12	Taxi: UBER - Train station to office to attend business plan meeting with Debtors
Newman, Richard	Jul-15	32.41	Taxi: UBER - Home to train station to attend business plan meeting with Debtors
Newman, Richard	Jul-15	12.77	Taxi: UBER Tip - Office to airport to attend business plan meeting with Debtors
Newman, Richard	Jul-15	6.48	Taxi: UBER Tip - Home to train station to attend business plan meeting with Debtors
Newman, Richard	Jul-15	63.86	Taxi: UBER - Office to airport to attend business plan meeting with Debtors
Greenberg, Mark	Jul-15	45.43	Taxi: Taxi to airport to attend business plan meeting with Debtors
Greenberg, Mark	Jul-15	138.60	Taxi: Taxi from airport to hotel to attend business plan meeting
Levy, Spencer	Jul-15	45.83	Taxi: From office to airport to attend business plan meeting with Debtors
Levy, Spencer	Jul-15	37.96	Taxi: From airport to hotel to attend business plan meeting with Debtors
Newman, Richard	Jul-16	81.75	Taxi: UBER - Airport to hotel to attend business plan meeting with Debtors
Newman, Richard	Jul-16	18.42	Taxi: UBER Tip - Airport to hotel to attend business plan meeting with Debtors
Newman, Richard	Jul-16	16.35	Taxi: UBER - Hotel to Hollander corporate headquarters to attend business plan meeting with Debtors
Greenberg, Mark	Jul-16	39.22	Taxi: Taxi from airport to home after attending business plan meeting
Levy, Spencer	Jul-16	11.13	Taxi: From hotel to Hollander corporate headquarters to attend business plan meeting with Debtors
Levy, Spencer	Jul-16	29.29	Taxi: From airport to home after attending business plan meeting with Debtors
Hall, Clifford	Jul-16	39.00	Parking: Overnight parking to attend business plan meeting with Debtors
Hall, Clifford	Jul-16	37.70	Personal Car Mileage: To attend business plan meeting with Debtors
Hall, Clifford	Jul-16	14.50	Tolls/Road Charges: To / from airport to attend business plan meeting with Debtors
Hall, Clifford	Jul-16	86.32	Car Rental: Rental car to attend business plan meeting with Debtors
Newman, Richard	Jul-17	72.61	Taxi: UBER - Airport to home for business plan meeting with Debtors
Newman, Richard	Jul-17	18.15	Taxi: UBER Tip - Airport to home for business plan meeting with Debtors
Newman, Richard	Jul-17	3.00	Taxi: UBER Tip - Hotel to Hollander corporate headquarters to attend business plan meeting with Debtors
Levy, Spencer	Jul-31	10.25	Taxi: after working late at office
		\$881.65	
Grand Total		\$4,477.95	